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Data Keuangan Aktiva Lancar Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	63.146	69.849	91.439	96.314	118.729	148.333	128.587	159.041
2	Dankos Lab.	16.262	36.909	50.935	67.047	91.900	141.095	150.145	181.437
3	Kalbe Farma	122.813	181.701	212.124	329.774	642.499	777.804	785.292	975.935
4	Merck Indonesia	8.638	9.517	10.090	14.435	18.328	27.638	26.225	30.362
5	Schering Plough	6.101	5.274	6.679	10.752	14.692	18.013	19.917	23.551
6	Squibb Indonesia	9.165	14.757	18.582	20.771	17.264	15.580	22.078	29.839
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Aktiva Tetap Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	12.989	13.362	16.967	28.608	29.217	32.156	40.279	52.927
2	Dankos Lab.	2.849	9.568	17.784	21.449	24.747	28.581	31.320	37.129
3	Kalbe Farma	31.101	56.368	82.440	100.920	135.844	151.024	175.029	187.459
4	Merck Indonesia	5.068	4.955	5.040	6.458	7.039	7.086	9.387	20.122
5	Schering Plough	2.469	2.573	2.575	3.364	3.570	3.629	4.455	5.321
6	Squibb Indonesia	3.535	4.220	3.698	7.606	15.766	14.303	13.743	13.428
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Persediaan Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	31.225	37.022	38.304	45.577	60.701	65.704	48.482	64.334
2	Dankos Lab.	3.690	5.059	9.958	12.811	19.304	18.984	18.989	26.491
3	Kalbe Farma	35.230	38.987	42.647	54.813	85.301	98.854	78.360	96.541
4	Merck Indonesia	3.550	4.294	4.052	5.866	6.518	9.014	8.705	12.638
5	Schering Plough	1.404	1.753	2.388	2.957	3.589	5.706	6.091	7.597
6	Squibb Indonesia	2.982	7.914	5.757	3.765	4.613	4.727	6.022	10.325
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Kas Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	4.477	7.240	8.552	4.439	7.459	474	1.700	5.090
2	Dankos Lab.	1.581	1.987	2.065	35.172	59.227	89.457	90.848	68.069
3	Kalbe Farma	47.009	32.294	15.508	14.520	45.693	465.694	497.318	278.829
4	Merck Indonesia	1.994	1.412	1.399	1.672	1.672	447	15.767	15.522
5	Schering Plough	1.113	695	1.006	(3.718)	254	3.005	4.888	2.708
6	Squibb Indonesia	3.431	2.262	3.650	4.670	2.311	1.801	1.701	1.922
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Penjualan Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	124.445	147.609	183.935	199.724	236.631	317.032	333.183	355.120
2	Dankos Lab.	20.721	44.794	59.863	74.991	88.714	115.386	130.679	157.149
3	Kalbe Farma	87.944	152.872	235.501	310.055	428.626	528.487	481.760	498.847
4	Merck Indonesia	18.660	22.799	28.399	36.604	44.801	51.525	60.458	69.525
5	Schering Plough	12.979	14.295	19.134	25.181	30.162	39.742	36.564	45.119
6	Squibb Indonesia	21.206	23.703	35.682	38.734	32.527	34.671	50.984	63.012
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Laba Sebelum Pajak Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun								
		1990	1991	1992	1993	1994	1995	1996	1997	
1	Bayer Indonesia	5.593	6.364	7.067	9.523	12.445	9.210	8.941	4.054	
2	Dankos Lab.	2.618	7.552	17.334	32.279	26.620	27.564	31.009	1.402	
3	Kalbe Farma	4.141	30.534	55.866	85.516	99.684	103.414	120.597	79.951	
4	Merck Indonesia	5.227	6.803	9.954	11.858	14.847	16.520	16.631	15.966	
5	Schering Plough	2.756	1.912	3.986	5.514	8.861	10.696	7.573	9.728	
6	Squibb Indonesia	3.197	3.566	3.613	3.721	1.773	1.242	9.922	6.623	
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997										

Data Keuangan Laba Setelah Pajak Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	2.650	3.319	3.649	5.257	6.731	5.648	5.946	1.637
2	Dankos Lab.	1.907	5.838	11.745	21.533	18.474	19.115	21.544	919
3	Kalbe Farma	2.641	22.622	34.137	50.135	59.037	65.266	73.107	(81.886)
4	Merck Indonesia	3.252	4.583	6.275	7.437	9.248	11.211	10.058	9.294
5	Schering Plough	1.704	1.091	2.427	3.455	5.535	7.343	4.974	6.972
6	Squibb Indonesia	2.043	2.241	2.142	2.146	(295)	308	6.292	4.199
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Hutang Lancar Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	53.988	59.459	82.148	95.726	114.943	146.837	134.963	180.597
2	Dankos Lab.	12.209	24.141	37.374	45.423	55.121	80.849	48.121	159.072
3	Kalbe Farma	112.811	125.707	151.893	210.222	293.147	253.737	190.534	1.748.505
4	Merck Indonesia	3.580	4.030	4.415	9.176	12.639	20.675	23.213	35.741
5	Schering Plough	3.896	2.342	1.898	4.098	3.808	2.728	2.974	2.073
6	Squibb Indonesia	2.928	10.315	12.087	7.166	6.998	6.946	8.934	14.205
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Total Aset Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	76.769	84.306	109.516	126.017	149.455	182.642	173.417	217.270
2	Dankos Lab.	46.014	63.221	85.128	113.748	137.469	191.899	200.823	334.705
3	Kalbe Farma	184.777	300.930	347.335	524.496	1.094.167	1.281.761	1.301.668	2.193.122
4	Merck Indonesia	14.489	15.189	15.883	21.336	25.821	35.578	37.986	51.219
5	Schering Plough	9.295	8.328	9.950	14.706	18.691	22.794	25.314	29.549
6	Squibb Indonesia	12.785	26.847	31.685	37.853	35.384	32.129	36.898	46.877
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Total Hutang Pada Perusahaan Sampel Penelitian
Tahun 1990 – 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	55.530	61.356	84.358	98.700	118.506	149.299	136.057	180.597
2	Dankos Lab.	12.622	24.976	37.972	45.677	55.740	98.350	93.851	235.744
3	Kalbe Farma	130.766	152.298	180.566	214.582	743.254	852.705	631.615	1.832.770
4	Merck Indonesia	4.747	4.504	4.915	9.763	13.344	21.438	24.035	36.654
5	Schering Plough	3.896	2.342	1.898	4.098	3.808	2.728	2.974	2.073
6	Squibb Indonesia	3.914	16.771	20.666	24.316	22.284	18.862	17.809	24.058
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

Data Keuangan Modal Sendiri Pada Perusahaan Sampel Penelitian
Tahun 1990 - 1997
(Dalam Jutaan Rupiah)

No	Perusahaan	Tahun							
		1990	1991	1992	1993	1994	1995	1996	1997
1	Bayer Indonesia	21.239	22.950	25.159	27.317	30.949	33.343	37.360	36.673
2	Dankos Lab.	33.392	38.246	47.156	66.799	81.728	93.402	106.972	98.961
3	Kalbe Farma	54.011	148.653	166.770	277.634	317.771	380.090	428.357	298.659
4	Merck Indonesia	9.742	10.685	10.968	11.573	12.477	14.140	13.951	14.566
5	Schering Plough	5.390	5.986	8.053	10.608	14.883	20.066	22.340	27.477
6	Squibb Indonesia	8.871	10.076	11.019	13.537	13.100	13.267	19.089	22.819
Sumber : Indonesian Capital Market Directory 1993, 1995, dan 1997									

ADDER DATA FOR: C:\ANIS-2 LABEL:
 MSER OF CASES: 42 NUMBER OF VARIABLES: 10

	Y (S-Ung)	X1 (S-Ak)	X2 (Ukur)	X3 (P-j1)	X4 (Do1)	X5 (ROI)	X6 (P-ks)
1	267.35	522.74	4.91	18.14	.74	3.94	61.72
2	335.30	538.92	4.99	20.61	.46	3.33	186.12
3	361.31	236.67	5.07	8.58	4.05	4.17	-48.09
4	382.92	406.37	5.14	18.48	1.66	4.50	68.03
5	447.77	461.29	5.22	33.98	-.77	3.09	-93.65
6	364.18	319.24	5.25	5.09	-.57	3.43	258.65
7	492.45	300.49	5.29	8.58	-8.30	.75	739.41
8	65.30	385.75	4.74	116.18	1.62	9.23	25.68
9	80.52	286.41	4.87	33.64	3.85	13.80	-876.41
0	68.35	311.86	4.99	25.27	3.42	18.92	1603.24
1	68.20	371.36	5.26	18.23	-.96	13.44	68.39
2	105.30	493.67	5.22	30.07	.12	9.96	51.04
3	87.73	479.39	5.29	13.25	.94	10.72	1.56
4	238.22	488.67	5.43	20.26	-4.71	.28	-25.07
5	102.47	322.35	5.29	73.83	8.62	7.52	-31.30
6	108.27	257.31	5.51	54.05	1.53	9.83	-651.98
7	77.29	326.77	5.59	31.66	1.66	9.56	-6.37
8	232.89	472.97	5.91	38.24	.43	5.39	2762.89
9	224.34	515.02	5.84	23.30	.16	5.09	12.03
0	147.45	448.66	6.11	-8.84	-1.88	5.62	-168.03
1	613.67	520.41	6.24	3.55	-9.59	-3.73	43.93
2	42.15	192.07	4.17	22.18	1.36	30.77	-29.19
3	44.81	200.30	4.19	24.56	1.89	39.51	-.92
4	84.36	323.52	4.27	28.89	.60	34.86	19.51
5	106.95	360.38	4.37	32.39	1.13	35.82	789.86
6	151.61	390.04	4.49	15.01	.74	31.51	897.51
7	172.28	279.38	4.57	17.34	.06	26.46	3427.29
8	251.64	150.89	4.65	7.50	-.27	18.15	-1.55
9	39.12	204.97	3.95	10.14	-3.92	13.10	-37.56
0	23.57	259.38	3.96	33.95	3.20	24.39	44.75
1	38.63	319.62	4.09	31.60	1.21	23.49	469.58
2	25.59	411.54	4.22	19.79	3.07	29.61	-106.59
3	13.60	496.36	4.32	21.76	.65	32.22	-40.68
4	13.31	447.07	4.38	-7.99	3.66	19.65	62.66
5	7.54	442.61	4.44	.23	1.22	23.60	-44.60
6	166.65	349.69	4.30	.12	.88	8.35	-724.38
7	197.55	502.49	4.47	50.64	.05	6.76	61.36
8	179.63	273.09	4.54	8.55	.22	5.67	27.96
9	170.11	109.50	4.56	-16.04	3.27	-.93	-50.51
0	142.17	109.93	4.63	6.59	-4.54	.96	-22.07
1	93.29	160.65	4.54	47.05	14.05	17.93	-5.55
2	105.43	222.22	4.62	23.69	-1.41	8.96	12.99

ampiran 2

	X7 (Ita)	X8 (P-AT)	X9 (P-HI)
1	3.90	2.87	10.13
2	4.01	26.90	38.10
3	4.38	60.61	16.53
4	3.90	2.13	20.08
5	4.83	10.06	27.75
6	3.92	25.26	-0.09
7	5.52	31.40	33.81
8	8.85	235.84	97.73
9	6.00	85.87	54.82
10	5.85	20.89	21.54
11	4.59	15.11	21.35
12	6.08	15.49	46.68
13	8.52	9.58	-40.48
14	5.93	18.55	230.57
15	3.92	01.24	11.43
16	5.52	46.25	20.83
17	5.66	32.42	38.40
18	5.09	34.61	39.45
19	5.35	11.38	-13.44
20	6.15	15.90	-24.91
21	7.00	7.10	617.53
22	5.31	-2.23	12.57
23	7.00	1.72	9.55
24	3.90	28.13	107.84
25	6.07	0.99	37.74
26	5.72	.67	63.50
27	6.95	32.47	12.28
28	5.50	114.36	53.97
29	8.15	1.00	-34.89
30	8.00	.08	-18.96
31	8.52	30.64	115.91
32	8.40	6.12	-7.08
33	6.97	1.65	-28.36
34	6.00	22.76	9.02
35	5.94	19.44	-30.30
36	3.00	19.38	252.29
37	6.20	-12.37	17.18
38	3.84	105.08	-40.71
39	7.05	107.20	-2.34
40	7.33	-9.20	-.74
41	8.47	-3.93	28.62
42	6.10	-2.39	58.99

HASIL REGRESI MODEL FULL REGRESSION

REGRESSION ANALYSIS

DATA FOR: C:\ANIS-2 LABEL:
 NUMBER OF CASES: 42 NUMBER OF VARIABLES: 10

DEX	NAME	MEAN	STD. DEV.
1	X1 (S-Ak)	346.9314	123.7163
2	X2 (Ukur)	4.8545	.5895
3	X3 (P-jl)	22.9964	22.8188
4	X4 (Sol)	.7507	3.8281
5	X5 (ROI)	13.5314	11.5387
6	X6 (P-ks)	209.3287	770.0012
7	X7 (Itc)	5.9876	1.5103
8	X8 (P-AT)	29.2433	45.5106
9	X9 (P-HL)	49.3140	135.5298
10	VAR.: Y (S-Ung)	165.0500	162.0090

DEPENDENT VARIABLE: Y (S-Ung)

REGRESSION COEFFICIENT	STD. ERROR	T (DF= 32)	PROB.	PARTIAL R ²
S-Ak)	.0010	7.2139E-02	.99429	1.62625E-06
Ukur)	9.3251	.243	.80922	.6018
P-jl)	-.3640	.8040	.65413	.0064
Sol)	-5.2032	-1.076	.29003	.0349
ROI)	-5.5503	-2.981	.00545	.2174
P-ks)	.0354	1.726	.09408	.0851
Itc)	-23.4522	-2.193	.03571	.1306
P-AT)	-.1014	-.262	.79473	.0021
P-HL)	.3293	2.609	.01370	.1754
TANT	326.6173			

ERROR OF EST. = 94.7038

STEEL R SQUARED = .5553

R SQUARED = .6529

MULTIPLE R = .8086

ANALYSIS OF VARIANCE TABLE

SOURCE	SUM OF SQUARES	D.F.	MEAN SQUARE	F RATIO	PROB.
REGRESSION	539827.5194	9	59980.8335	6.688	2.480E-05
RESIDUAL	287001.7262	32	8968.8039		
TOTAL	826829.2456	41			

UJI OTOKORELASI (MODEL FULL REGRESSION)

	OBSERVED	CALCULATED	RESIDUAL	STANDARDIZED RESIDUALS
1	267.350	252.277	15.0723	0
2	335.300	247.534	87.7656	*
3	361.310	220.971	140.3394	*
4	302.920	251.968	130.9520	*
5	447.770	241.793	205.9767	*
6	364.180	269.968	94.2115	*
7	432.460	319.661	172.7992	*
8	65.300	70.905	-5.6051	*
9	80.520	101.101	-20.5815	*
0	68.380	165.937	-97.5567	*
1	68.200	200.066	-131.8650	*
2	105.300	181.974	-76.6736	*
3	87.730	93.114	-5.3841	*
4	238.220	327.435	-89.2151	*
5	102.470	166.187	-63.7170	*
6	108.270	145.732	-37.4620	*
7	77.290	183.166	-105.8759	*
8	233.890	314.575	-80.6850	*
9	224.340	213.441	10.8991	*
0	147.450	205.877	-58.4266	*
1	613.670	560.154	53.5159	*
2	42.150	61.902	-19.7520	*
3	44.810	-33.397	78.2065	*
4	84.360	101.124	-16.7644	*
5	106.950	33.127	73.8226	*
6	151.610	103.148	48.4615	*
7	172.280	174.982	-2.7018	*
8	251.640	145.212	106.4285	*
9	23.120	97.275	-58.1552	*
0	22.570	7.182	16.3877	*
1	38.630	68.773	-30.1431	*
2	25.590	-24.842	50.4327	*
3	13.600	-7.765	14.3654	*
4	13.310	104.943	-91.6327	*
5	7.540	73.227	-75.6870	*
6	166.450	300.746	-134.2960	*
7	167.550	176.323	11.2272	*
8	179.630	220.320	-40.6899	*
9	170.110	182.913	-12.8033	*
0	142.170	212.881	-70.7106	*
1	93.290	-8.809	102.0991	*
2	105.430	196.010	-90.5797	*

S-WATSON TEST = 1.1137

DATA HETEROSKEDASTIS (MODEL FULL REGRESSION)

ADER DATA FOR: C:ANIS-F1 LABEL:
 MBER OF CASES: 42 NUMBER OF VARIABLES: 10

	Residual	X1(S-Ak)	X2(Ukur)	X3(P-jlt)	X4(Dol)	X5(ROI)	X6(P-ks)
1	8.0000	41.0000	24.0000	17.0000	21.5000	9.0000	30.0000
2	28.0000	42.0000	25.5000	27.0000	18.0000	7.0000	34.0000
3	40.0000	22.0000	27.0000	12.0000	40.0000	10.0000	8.0000
4	37.0000	27.0000	28.0000	19.0000	31.0000	11.0000	32.0000
5	42.0000	32.0000	29.5000	36.0000	9.0000	6.0000	6.0000
6	32.0000	18.0000	31.0000	7.0000	10.0000	8.0000	35.0000
7	41.0000	16.0000	33.5000	8.0000	2.0000	4.0000	38.0000
8	3.0000	25.0000	22.0000	42.0000	30.0000	20.0000	24.0000
9	12.0000	15.0000	23.0000	34.0000	39.0000	27.0000	1.0000
0	33.0000	17.0000	25.5000	28.0000	37.0000	30.0000	40.0000
1	38.0000	24.0000	32.0000	18.0000	8.0000	26.0000	33.0000
2	25.0000	36.0000	29.5000	20.0000	14.0000	23.0000	28.0000
3	2.0000	34.0000	33.5000	14.0000	23.0000	24.0000	20.0000
4	29.0000	35.0000	36.0000	21.0000	3.0000	3.0000	14.0000
5	21.0000	20.0000	35.0000	41.0000	41.0000	17.0000	12.0000
6	14.0000	10.0000	37.0000	40.0000	29.0000	22.0000	3.0000
7	35.0000	21.0000	38.0000	32.0000	32.0000	21.0000	16.0000
8	27.0000	33.0000	40.0000	37.0000	17.0000	13.0000	41.0000
9	4.0000	39.0000	39.0000	24.0000	15.0000	12.0000	21.0000
0	20.0000	31.0000	41.0000	2.0000	6.0000	14.0000	4.0000
1	10.0000	40.0000	42.0000	6.0000	1.0000	1.0000	26.0000
2	11.0000	5.0000	4.0000	22.0000	29.0000	37.0000	13.0000
3	26.0000	6.0000	5.0000	26.0000	33.0000	42.0000	19.0000
4	10.0000	9.0000	7.0000	29.0000	20.0000	40.0000	23.0000
5	24.0000	12.0000	10.0000	23.0000	25.0000	41.0000	37.0000
6	16.0000	26.0000	14.0000	15.0000	31.0000	38.0000	39.0000
7	1.0000	14.0000	19.0000	16.0000	12.0000	35.0000	42.0000
8	36.0000	3.0000	21.0000	10.0000	11.0000	29.0000	18.0000
9	19.0000	7.0000	1.0000	13.0000	5.0000	25.0000	11.0000
0	9.0000	11.0000	2.0000	35.0000	35.0000	34.0000	27.0000
1	13.0000	19.0000	3.0000	31.0000	26.0000	32.0000	36.0000
2	17.0000	20.0000	6.0000	20.0000	34.0000	36.0000	5.0000
3	7.0000	37.0000	9.0000	33.0000	19.0000	39.0000	10.0000
4	31.0000	30.0000	11.0000	3.0000	30.0000	31.0000	31.0000
5	22.0000	29.0000	12.0000	5.0000	27.0000	33.0000	9.0000
6	39.0000	23.0000	9.0000	4.0000	24.0000	18.0000	2.0000
7	5.0000	38.0000	13.0000	39.0000	13.0000	16.0000	29.0000
8	15.0000	13.0000	16.5000	11.0000	16.0000	15.0000	25.0000
9	6.0000	2.0000	10.0000	1.0000	36.0000	2.0000	7.0000
0	23.0000	1.0000	15.0000	9.0000	4.0000	5.0000	15.0000
1	34.0000	4.0000	16.5000	38.0000	42.0000	28.0000	17.0000
2	30.0000	3.0000	20.0000	25.0000	7.0000	19.0000	22.0000

	X7 (Itc)	X8 (P-At)	X9 (P-HL)
1	7.0000	12.0000	15.0000
2	10.0000	29.0000	29.0000
3	8.0000	36.0000	19.0000
4	3.5000	11.0000	21.0000
5	11.0000	17.0000	25.0000
6	5.5000	28.0000	9.0000
7	16.5000	32.0000	27.0000
8	42.0000	42.0000	37.0000
9	23.5000	36.0000	34.0000
0	20.0000	25.0000	24.0000
1	9.0000	19.0000	23.0000
2	25.0000	20.0000	32.0000
3	40.5000	16.0000	2.0000
4	21.0000	22.0000	40.0000
5	5.5000	37.0000	16.0000
6	16.5000	35.0000	22.0000
7	18.0000	26.0000	30.0000
8	14.0000	34.0000	31.0000
9	13.0000	18.0000	8.0000
	27.0000	21.0000	6.0000
	32.5000	14.0000	42.0000
	12.0000	5.0000	18.0000
	32.5000	18.0000	14.0000
	3.5000	30.0000	38.0000
	29.0000	15.0000	28.0000
	19.0000	7.0000	36.0000
	30.0000	33.0000	17.0000
	15.0000	41.0000	33.0000
	27.0000	8.0000	2.0000
	36.0000	6.0000	7.0000
	40.5000	21.0000	39.0000
	38.0000	13.0000	10.0000
	31.0000	9.0000	5.0000
	23.5000	27.0000	13.0000
	22.0000	24.0000	4.0000
	1.0000	23.0000	41.0000
	26.0000	1.0000	20.0000
	2.0000	39.0000	1.0000
	34.0000	40.0000	11.0000
	35.0000	2.0000	12.0000
	39.0000	3.0000	26.0000
	26.0000	4.0000	35.0000

UJ1 MULTIKOLINEARITAS (MODEL FULL REGRESSION)

----- CORRELATION MATRIX -----

ADDER DATA FOR: C:ANIS-2 LABEL:
 MBER OF CASES: 42 NUMBER OF VARIABLES: 10

	X1(S-Ak)	X2(Ukur)	X3(P-jl)	X4(Dol)	X5(ROI)	X6(P-ks)	X7(Ito)	X8(P-AT)	X9(P-HL)
S-Ak)	1.00000								
Ukur)	.47211	1.00000							
P-jl)	.06740	.01820	1.00000						
Dol)	-.22552	-.28567	.34929	1.00000					
ROI)	-.28831	-.64273	.07299	.31262	1.00000				
P-ks)	.03610	.07750	.00054	-.08130	.16262	1.00000			
Ito)	-.15086	-.27943	.19743	.06379	.27430	.08839	1.00000		
P-AT)	-.17546	.04603	.41131	.14433	-.19779	-.06107	.02196	1.00000	
P-HL)	.21664	.32079	-.05307	-.42405	-.23854	-.06398	.00622	-.01279	1.00000
X9(P-HL)									
P-HL)	1.00000								

TOTAL VALUE (1-TAIL, .05) = + Or - .28751
 TOTAL VALUE (2-TAIL, .05) = +/- .30399

HASIL REGRESI METODE STEPWISE

----- REGRESSION ANALYSIS -----

ADER DATA FOR: C:ANIS-2 LABEL:
 MEER OF CASES: 42 NUMBER OF VARIABLES: 10

DEX	NAME	MEAN	STD.DEV.
1	X1(S-AR)	346.9314	123.7163
2	X2(Ukur)	4.8545	.3695
3	X3(P-ji)	22.9964	22.8188
4	X4(Dol)	.7507	3.9281
5	X5(ROI)	12.5514	11.5387
6	X6(P-ks)	209.3267	770.0012
7	X7(lto)	8.9876	1.5103
8	X8(P-AT)	29.9433	45.5106
9	X9(P-BL)	49.3140	135.5298
10	VAR.: Y(S-Ung)	165.0500	142.0090

0 ENTER = 3, F TO REMOVE = 3, TOLERANCE = .001

1. VARIABLE: X5(ROI) ENTERED.

DEPENDENT VARIABLE: Y(S-Ung)

	REGRESSION COEFFICIENT	STD. ERROR	F(1, 40)	PROB.
ROI	-7.7575	1.5107	26.369	.00000
TANT	270.0200			

ERROR OF EST. = 111.6163

R SQUARED = .3973
 r = -.6303

ANALYSIS OF VARIANCE TABLE

SOURCE	SUM OF SQUARES	D.F.	MEAN SQUARE	F RATIO	PROB.
REGRESSION	328501.1609	1	328501.1609	26.369	7.093E-06
TOTAL	498329.0647	40	12458.2261		
RESIDUAL	169829.2456	41			

RIABLES NOT IN EQUATION:

NAME	PARTIAL r^2	TOLERANCE	F TO ENTER	PROB.
(S-Ak)	.0251	.9333	1.005	.3222
(Ukur)	.0609	.5869	2.529	.1198
(P-jl)	.0500	.9947	2.091	.1601
(Dol)	.1497	.9023	6.968	.0124
(P-ks)	.0649	.9736	2.706	.1060
(Itc)	.0817	.9248	2.672	.0700
(P-AT)	.0291	.9647	1.168	.2864
(P-HL)	.1955	.9431	9.477	3.7992E-03

2. VARIABLE: X9(P-HL) ENTERED.

DEPENDENT VARIABLE: Y(S-Ung)

	REGRESSION COEFFICIENT	STD. ERROR	F(1, 39)	PROB.	PARTIAL r^2
ROI)	-6.7198	1.4131	22.614	.00003	.3670
P-HL)	.3704	.1203	9.477	.00280	.1955
STANT	237.7145				

ERROR OF EST. = 101.3885

ADJUSTED R SQUARED = .4903

R SQUARED = .5151

MULTIPLE R = .7177

ANALYSIS OF VARIANCE TABLE

SOURCE	SUM OF SQUARES	D.F.	MEAN SQUARE	F RATIO	PROB.
REGRESSION	425923.8361	2	212961.9180	29.717	1.4092E-07
DUAL	400905.4095	39	10279.6259		
TOTAL	826829.2456	41			

RIABLES NOT IN EQUATION:

NAME	PARTIAL r^2	TOLERANCE	F TO ENTER	PROB.
(S-Ak)	.0093	.9978	.330	.5532
(Ukur)	.0204	.5572	1.110	.2986
(P-jl)	.0533	.9933	2.138	.1519
(Dol)	.0699	.7728	2.955	.0993
(P-ks)	.0802	.9729	3.679	.0627
(Itc)	.1290	.9193	5.576	.0234
(P-AT)	.0258	.9612	1.097	.3219

3. VARIABLE: X7(Itc) ENTERED.

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DEPENDENT VARIABLE: Y(S-Ung)

VAR.	REGRESSION COEFFICIENT	STD. ERROR	F(1, 38)	PROB.	PARTIAL R ²
ROI	-5.7848	1.3342	17.215	.00018	.3118
ITO	-24.4263	10.3446	5.576	.02344	.1280
P-HL	.3911	.1142	11.737	.00142	.2360
CONSTANT	370.2967				

D. ERROR OF EST. = 95.9179

JUSTED R SQUARED = .5438

R SQUARED = .5772

MULTIPLE R = .7597

ANALYSIS OF VARIANCE TABLE

SOURCE	SUM OF SQUARES	D.F.	MEAN SQUARE	F RATIO	PROB.
REGRESSION	477219.9308	3	159073.3102	17.290	3.061E-07
ADJUAL	349609.2150	38	9200.2451		
TOTAL	826829.2458	41			

VARIABLES NOT IN EQUATION:

VAR.	PARTIAL R ²	TOLERANCE	F TO ENTER	PROB.
S-AR	.0043	.9986	.156	.6930
HEUR	.0144	.9426	.541	.4668
P-JL	.0317	.9579	1.212	.2790
COL	.0790	.7727	3.172	.0831
P-KS	.1136	.9706	4.741	.0359
-AT	.0198	.9546	.749	.3925

4. VARIABLE: X6(P-KS) ENTERED.

DEPENDENT VARIABLE: Y(S-Ung)

VAR.	REGRESSION COEFFICIENT	STD. ERROR	F(1, 37)	PROB.	PARTIAL R ²
ROI	-6.1728	1.3422	21.151	.00005	.3637
KS	.0410	.0198	4.741	.03591	.1138
HL	-25.4660	9.8810	6.641	.01409	.1522
CONSTANT	372.8343	.1090	13.253	.00060	.2692

ERROR OF EST. = 91.5192

JUSTED R SQUARED = .5847

R SQUARED = .6252

MULTIPLE R = .7907

ANALYSIS OF VARIANCE TABLE

SOURCE	SUM OF SQUARES	D.F.	MEAN SQUARE	F RATIO	PROB.
REGRESSION	516925.7089	4	129231.4272	15.428	1.639E-07
RESIDUAL	309903.5367	37	8375.7713		
TOTAL	826829.2456	41			

VARIABLES NOT IN EQUATION:

ME	PARTIAL r^2	TOLERANCE	F TO ENTER	PROB.
S-AK)	.0013	.9908	.047	.8291
DEKUR)	.0011	.9044	.042	.8404
P-J1)	.0329	.9575	1.324	.2759
DEL1)	.0591	.7521	2.263	.1412
P-AT)	.0186	.9533	.632	.4145

UJI OTOKORELASI (MODEL STEPWISE)

	OBSERVED	CALCULATED	RESIDUAL	STANDARDIZED RESIDUALS
1	267.356	253.470	13.8803	0
2	355.300	252.617	82.6830	+
3	361.310	240.162	121.1482	+
4	382.920	256.526	126.3944	+
5	447.770	237.967	209.8027	+
6	364.180	259.224	104.9556	+
7	492.450	273.888	218.5615	+
8	65.300	130.453	-65.1527	+
9	80.520	120.730	-40.2096	+
0	68.380	181.353	-112.9733	+
1	68.200	184.290	-116.0900	+
2	105.300	177.201	-71.9009	+
3	87.730	73.576	14.1540	+
4	238.220	310.871	-72.6515	+
5	102.470	229.856	-127.3855	+
6	108.270	153.132	-44.8618	+
7	77.290	184.714	-107.4237	+
8	233.890	328.803	-94.9133	+
9	224.340	200.314	24.0262	+
0	147.450	164.716	-17.2659	+
1	613.670	544.983	68.6869	+
2	42.150	55.185	-13.0351	+
3	44.010	-45.549	90.3588	+
4	84.360	102.074	-17.7140	+
5	106.950	24.203	82.7469	+
6	151.610	94.799	56.8109	+
7	173.280	177.976	-4.6963	+
8	251.640	142.162	109.4784	+
9	39.120	66.999	-27.8793	+
0	23.570	12.839	10.7311	+
1	38.630	76.282	-37.6516	+
2	25.590	-31.047	56.6374	+
3	13.600	-16.511	30.1113	+
4	13.310	104.905	-91.5955	+
5	7.540	61.995	-54.4547	+
6	166.450	315.637	-149.1869	+
7	197.550	182.575	14.9750	+
8	179.630	224.982	-45.3521	+
9	170.110	195.419	-25.3086	+
0	142.170	179.043	-36.8726	+
1	92.290	63.183	30.1066	+
2	105.430	186.205	-80.7750	+

N-WATSON TEST = 1.0828

DATA HETEROSKEDASTIS (MODEL STEPWISE)

READER DATA FOR: C:\ANIS-P2 LABEL:
 NUMBER OF CASES: 42 NUMBER OF VARIABLES: 10

	Residual	X5(ROI)	X6(P-Ks)	X7(Ite)	X9(P-HL)
1	5.00	9.00	30.00	7.00	15.00
2	27.00	7.00	34.00	10.00	29.00
3	37.00	10.00	8.00	8.00	19.00
4	29.00	11.00	32.00	3.50	21.00
5	41.00	6.00	6.00	11.00	25.00
6	32.00	8.00	35.00	5.50	9.00
7	42.00	4.00	38.00	16.50	27.00
8	22.00	20.00	24.00	42.00	37.00
9	16.00	27.00	1.00	23.50	34.00
10	35.00	30.00	40.00	20.00	24.00
11	36.00	26.00	23.00	8.00	23.00
12	24.00	23.00	28.00	25.00	32.00
13	6.00	24.00	20.00	40.50	2.00
14	25.00	3.00	14.00	21.00	40.00
15	39.00	17.00	12.00	5.50	16.00
16	17.00	22.00	3.00	16.50	22.00
17	32.00	21.00	16.00	18.00	30.00
18	21.00	13.00	41.00	14.00	31.00
19	9.00	12.00	21.00	13.00	8.00
20	7.00	14.00	4.00	27.00	6.00
21	23.00	1.00	26.00	32.50	42.00
22	4.00	37.00	13.00	12.00	18.00
23	29.00	42.00	19.00	32.50	14.00
24	8.00	40.00	23.00	3.50	38.00
25	28.00	47.00	37.00	29.00	28.00
26	21.00	38.00	32.00	19.00	36.00
27	2.00	35.00	42.00	30.00	17.00
28	34.00	29.00	18.00	15.00	23.00
29	11.00	25.00	11.00	37.00	3.00
30	3.00	34.00	27.00	26.00	7.00
31	15.00	32.00	36.00	40.50	39.00
32	29.00	36.00	5.00	39.00	19.00
33	13.00	39.00	10.00	21.00	5.00
34	20.00	31.00	21.00	22.50	13.00
35	19.00	32.00	9.00	22.00	4.00
36	40.00	18.00	2.00	1.00	41.00
37	1.00	16.00	29.00	28.00	20.00
38	13.00	15.00	25.00	2.00	1.00
39	10.00	2.00	7.00	34.00	11.00
40	14.00	5.00	15.00	35.00	12.00
41	12.00	28.00	17.00	39.00	26.00
42	26.00	19.00	22.00	26.00	35.00

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----- CORRELATION MATRIX -----

HEADER DATA FOR: C:\AN15-2 LABEL:
 NUMBER OF CASES: 42 NUMBER OF VARIABLES: 10

	X5(ROI)	X6(P-Ks)	X7(Ito)	X9(P-HL)
5(ROI)	1.00000			
6(P-Ks)	.16263	1.00000		
7(Ito)	.27430	.08839	1.00000	
9(P-HL)	-.23854	-.06396	.00632	1.00000

CRITICAL VALUE (1-TAIL, .05) = 4 Or - .25751
 CRITICAL VALUE (2-tail, .05) = +/- .30399
 = 42

----- CORRELATION MATRIX -----
 UJI MULTIKOLINEARITAS (MODEL STEPWISE)

HEADER DATA FOR: C:ANIS-P2 LABEL:
 NUMBER OF CASES: 42 NUMBER OF VARIABLES: 10

 S(ROJ) X5(ROJ) X6(P-ks) X7(ITC) X9(P-HL)
 S(P-ks) 1.00000
 S(ITC) .06782 1.00000
 S(P-HL) .26925 -.05568 1.00000
 S(ROJ) -.06377 .19601 -.11509 1.00000

TICAL VALUE (1-TAIL, .05) = + Or - .26751
 TICAL VALUE (2-TAIL, .05) = +/- .30399
 42

Lampiran 5

5.1

Interpolasi Nilai Tabel F dan Tabel t :

Penelitian ini mengamati sembilan variabel bebas (*independent variable*) dan satu variabel terikat (*dependent variable*), tetapi dalam hasil penelitian menunjukkan bahwa hanya empat variabel bebas yang signifikan dari sembilan variabel bebas (*model stepwise*), sehingga empat variabel bebas ini saja yang dijelaskan dalam penelitian ini sekaligus menjadi model hasil penelitian. Sampel penelitian sejumlah 6 perusahaan industri farmasi yang go public di BEJ dalam waktu 7 tahun periode laporan keuangan. Data ini dilakukan secara cross section dan time series sehingga jumlah N adalah 42, $df(4,37)$.

Berhubung tabel F dan tabel t tidak menyediakan df untuk penyebut 37, maka nilai t tabel dan F tabel dapat diperoleh dengan jalan interpolasi yang perhitungannya sebagai berikut :

Tabel t :

$$r_{0,05}(30) = 2,042$$

$$r_{0,05}(40) = 2,021$$

$$r_{0,05}(37) = 2,042 - \frac{(37 - 30)}{(40 - 30)}(2,042 - 2,021)$$

$$= 2,042 - (0,7 \times 0,021)$$

$$= 2,042 - 0,0147$$

$$= 2,0273$$

Lampiran 5

Tabel F :

5.2

$$F_{0,05}(4,30) = 2,69$$

$$F_{0,05}(4,40) = 2,61$$

$$F_{0,05}(4,37) = 2,69 - \frac{(37-30)}{(40-30)}(2,69-2,61)$$

$$= 2,69 - (0,7 \times 0,08)$$

$$= 2,69 - 0,056$$

$$= 2,534$$

Daftar Tabel t, Tabel F, dan Tabel Durbin - Watson

6.1

Tabel t

df	Level signifikan, Uji satu - ekor					
	.10	.05	.025	.01	.005	.0005
	Level signifikan, Uji dua - ekor					
	.20	.10	.05	.02	.01	.001
1	3.078	6.314	12.706	31.821	63.657	636.619
2	1.886	2.920	4.303	6.965	9.925	31.598
3	1.638	2.353	3.182	4.541	5.841	12.941
4	1.533	2.132	2.776	3.747	4.604	8.610
5	1.476	2.015	2.571	3.365	4.032	6.850
6	1.440	1.943	2.447	3.143	3.707	5.959
7	1.415	1.895	2.365	2.998	3.499	5.406
8	1.397	1.860	2.306	2.896	3.355	5.041
9	1.383	1.833	2.262	2.821	3.250	4.781
10	1.372	1.812	2.228	2.764	3.169	4.587
11	1.363	1.796	2.201	2.718	3.106	4.437
12	1.356	1.782	2.179	2.681	3.055	4.318
13	1.350	1.771	2.160	2.650	3.012	4.221
14	1.345	1.761	2.145	2.624	2.977	4.140
15	1.341	1.753	2.131	2.602	2.947	4.073
16	1.337	1.746	2.120	2.583	2.921	4.015
17	1.333	1.740	2.110	2.567	2.898	3.963
18	1.330	1.734	2.101	2.552	2.878	3.922
19	1.328	1.729	2.093	2.539	2.861	3.883
20	1.325	1.725	2.086	2.525	2.845	3.850
21	1.323	1.721	2.080	2.518	2.831	3.819
22	1.321	1.718	2.074	2.508	2.819	3.792
23	1.320	1.714	2.069	2.500	2.807	3.767
24	1.319	1.712	2.064	2.492	2.797	3.745
25	1.318	1.710	2.060	2.485	2.787	3.725
26	1.315	1.706	2.056	2.479	2.779	3.707
27	1.314	1.703	2.052	2.473	2.771	3.690
28	1.313	1.701	2.048	2.467	2.763	3.674
29	1.311	1.699	2.045	2.462	2.756	3.659
30	1.310	1.697	2.042	2.457	2.750	3.646
40	1.303	1.684	2.021	2.423	2.704	3.551
60	1.296	1.671	2.000	2.390	2.660	3.460
120	1.289	1.658	1.980	2.358	2.617	3.373
~	1.282	1.654	1.960	2.328	2.576	3.291

Sumber : Moh. Nazir, Metode Penelitian, 1988.

F ₁	F ₂																F ₂
	10	20	30	40	50	60	70	80	100	200	500	1000	2000	5000	10000		
10	4.96 10.04	4.10 7.56	3.71 6.55	3.48 5.99	3.22 5.39	3.14 5.21	3.07 5.06	3.02 4.95	2.97 4.85	2.77 4.41	2.70 4.25	2.64 4.12	2.59 4.01	2.53 3.94	2.54 3.96	2.54 3.91	2.54 3.86
20	4.35 8.10	3.49 5.85	3.10 4.94	2.87 4.43	2.60 3.87	2.52 3.71	2.45 3.56	2.40 3.45	2.35 3.37	2.12 2.94	2.04 2.77	1.96 2.63	1.90 2.53	1.87 2.47	1.85 2.44	1.84 2.42	1.84 2.42
30	4.17 7.56	3.32 5.39	2.92 4.51	2.69 4.02	2.42 3.47	2.34 3.30	2.27 3.17	2.21 3.06	2.16 2.98	1.93 2.55	1.84 2.38	1.76 2.24	1.69 2.13	1.66 2.07	1.64 2.03	1.62 2.01	1.62 2.01
40	4.08 7.31	3.23 5.18	2.84 4.31	2.61 3.83	2.34 3.29	2.25 3.12	2.18 2.99	2.12 2.88	2.07 2.80	1.84 2.37	1.74 2.30	1.66 2.05	1.59 1.94	1.55 1.88	1.53 1.84	1.51 1.81	1.51 1.81
50	4.03 7.17	3.18 5.06	2.79 4.20	2.56 3.72	2.29 3.18	2.20 3.02	2.13 2.88	2.07 2.78	2.02 2.70	1.78 2.26	1.69 2.10	1.63 2.00	1.52 1.82	1.48 1.76	1.46 1.71	1.44 1.68	1.44 1.68
60	4.00 7.08	3.15 4.98	2.76 4.13	2.52 3.65	2.25 3.42	2.17 2.95	2.10 2.82	2.04 2.72	1.99 2.63	1.75 2.20	1.65 2.03	1.56 1.87	1.45 1.69	1.40 1.62	1.37 1.56	1.35 1.53	1.35 1.53
70	3.98 7.01	3.43 4.92	2.74 4.08	2.50 3.60	2.23 3.07	2.14 2.91	2.07 2.77	2.01 2.67	1.97 2.59	1.72 2.15	1.62 1.98	1.53 1.82	1.45 1.65	1.40 1.57	1.37 1.52	1.35 1.49	1.35 1.49
80	3.96 6.90	3.11 4.88	2.72 4.04	2.48 3.56	2.41 3.14	2.12 2.87	2.05 2.74	1.99 2.64	1.95 2.53	1.70 2.11	1.60 1.94	1.51 1.78	1.42 1.65	1.38 1.57	1.35 1.52	1.32 1.49	1.32 1.49
100	3.94 6.90	3.09 4.82	2.70 3.98	2.46 3.53	2.19 2.99	2.10 2.82	2.03 2.69	1.97 2.59	1.92 2.51	1.68 2.06	1.57 1.89	1.51 1.73	1.48 1.59	1.39 1.51	1.34 1.46	1.28 1.43	1.28 1.43
200	3.89 6.76	3.04 4.71	2.65 3.88	2.41 3.41	2.14 2.90	2.05 2.73	1.98 2.60	1.92 2.50	1.87 2.41	1.62 1.97	1.52 1.82	1.42 1.62	1.32 1.48	1.26 1.39	1.22 1.33	1.19 1.28	1.19 1.28
1000	3.85 6.66	3.00 4.62	2.61 3.80	2.38 3.34	2.10 2.82	2.02 2.66	1.95 2.53	1.89 2.43	1.84 2.34	1.58 1.89	1.47 1.71	1.41 1.54	1.36 1.38	1.19 1.28	1.13 1.19	1.08 1.11	1.08 1.11
-	3.84 6.64	2.99 4.60	2.60 3.78	2.37 3.32	2.09 2.80	2.01 2.64	1.94 2.51	1.88 2.41	1.83 2.32	1.57 1.87	1.46 1.69	1.40 1.52	1.35 1.36	1.17 1.25	1.11 1.15	1.00 1.00	1.00 1.00

Keterangan : Baris pertama tiap F₂ untuk α = 0.05 & Baris kedua tiap F₂ untuk α = 0.01

Keterangan : Baris pertama tiap F₂ untuk $\alpha = 0.05$ & Baris kedua tiap F₂ untuk $\alpha = 0.01$

Tabel Durbin Watson

n	Durbin Watson Statistic for 2,5% Significance (one-tail) or 5,0% Significance (two-tail)									
	m - 1		m - 2		m - 3		m - 4		m - 5	
	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U
15	0.95	1.23	0.83	1.40	0.71	1.61	0.59	1.84	0.48	2.09
20	1.08	1.28	0.99	1.41	0.89	1.55	0.79	1.72	0.70	1.87
30	1.25	1.38	1.18	1.46	1.12	1.54	1.05	1.63	0.98	1.73
40	1.35	1.45	1.30	1.51	1.25	1.57	1.20	1.63	1.15	1.69
50	1.42	1.50	1.38	1.54	1.34	1.59	1.30	1.64	1.26	1.69
60	1.47	1.54	1.44	1.57	1.40	1.61	1.37	1.65	1.33	1.69
70	1.51	1.57	1.48	1.60	1.45	1.63	1.42	1.66	1.39	1.70
75	1.53	1.58	1.50	1.61	1.47	1.64	1.45	1.67	1.42	1.70
80	1.54	1.59	1.52	1.63	1.49	1.65	1.47	1.67	1.44	1.70
85	1.56	1.60	1.53	1.63	1.51	1.66	1.49	1.68	1.46	1.71
90	1.57	1.61	1.55	1.64	1.53	1.66	1.50	1.69	1.48	1.71
95	1.58	1.62	1.56	1.65	1.54	1.67	1.52	1.69	1.50	1.71
100	1.59	1.63	1.57	1.65	1.55	1.67	1.53	1.70	1.51	1.72

m = number of independent variables

n = number of observations

Sumber : Moh. Nazir, Metode Penelitian

